

This structure worked for decades. It proved to be a sound way of creating local economic growth and limiting the systemic risks posed by hiding reckless speculation and venture capital inside our financial institutions.

They have a right to exist but put them elsewhere in the system. Depositors' safety, not speculation, must be our objective.

We must strengthen regional and community banks. In the wake of SVB and Signature Bank, the time is now. Congress must implement real reforms to protect depositors and the American economy.

Congress must demonstrate we stand with the American people and their communities, not just for the coastal scions of massive wealth who use the safety of our deposits for their reckless, speculative gambles. Prudent banking should be rewarded, not reckless behavior.

SUPPORTING THE FARM BILL

The SPEAKER pro tempore. The Chair recognizes the gentleman from Kansas (Mr. MANN) for 5 minutes.

Mr. MANN. Mr. Speaker, as Congress works to reauthorize the farm bill, I rise today to deliver the 17th installment of my farm bill impact series, where I am highlighting various aspects of the legislation that deserve Congress' awareness and support.

The farm bill won't ever be effective, though, if the stepped-up basis is eliminated and if producers get saddled with unjust capital gains taxes.

Sadly, that is exactly what President Biden's budget proposal does. It works to eliminate the stepped-up basis and impose capital gains taxes on assets that have been held in family trust or ownership for over 90 years. This is the farm killer tax.

Here is why the stepped-up basis is so important. Let's say you are a young person working on your family farm, and you are slowly taking on responsibility and risk. You work for your parents until the time comes for you to take over the land, equipment, and livestock. When that happens, the Federal Government should not jump in and impose taxes on the unrealized gains of these inherited assets.

This principle is called the stepped-up basis and has a long precedent in the tax code with tons of bipartisan support.

The President's budget, however, works to eliminate this, which would destroy family farms overnight. The day-to-day trials of operating a successful farm, ranch, or small business are challenging enough without worrying about paying devastating capital gains taxes, and now the Biden administration wants to impose new taxes on these people.

Unbelievably, it gets even worse when dismantling the stepped-up basis. President Biden's budget proposal also includes the farm killer tax. In President Biden's budget proposal, there is a

plan to impose capital gains taxes on farms that have been in the family for over 90 years.

Think about that. In 1940, the average cost of Kansas farmland was \$50 an acre. Now, irrigated land is as much as \$4,000 per acre.

Imagine the capital gains tax implications on that history of ownership. This proposal would propose hundreds of thousands of dollars in new capital gains taxes on agriculture producers, destroying their livelihoods.

Mr. Speaker, 98 percent of all American farms and 90 percent of all American small businesses are family owned and operated. A budget proposal that eliminates the stepped-up basis and imposes the farm killer tax is not a game changer for American family businesses. It is a game ender.

Agriculture is a multigenerational calling. This is National Ag Week when we celebrate the tireless efforts of farmers, ranchers, and producers who have earned our support. President Biden's budget proposal is the opposite of support. It is a gut punch to the people who feed, fuel, and clothe us all.

This week, I introduced a bipartisan resolution with more than 60 of my colleagues who support the preservation of the stepped-up basis, oppose any efforts to impose new taxes on family farms and small businesses, and recognize the importance of generational transfers of farm and small business operations. I encourage all of my colleagues in this body to support it.

If we want to invest in the future of our country, we need to invest in the future leaders of American agriculture. Congress must preserve the stepped-up basis and oppose the farm killer tax.

I will be back on the floor soon to deliver another installment of my farm bill impact series and highlight more programs and titles within the bill that I believe Congress must understand and support to ensure that agriculture thrives in America. The people who feed, fuel, and clothe us all deserve our unwavering support.

BUILDING ON LIFE-CHANGING SUCCESS OF ACA

The SPEAKER pro tempore. The Chair recognizes the gentlewoman from Massachusetts (Ms. CLARK) for 5 minutes.

Ms. CLARK of Massachusetts. Mr. Speaker, when President Obama signed the Affordable Care Act, he told those gathered at the White House: "I am signing this reform bill into law on behalf of my mother, who argued with insurance companies even as she battled cancer in her final days."

In the 13 years since, the ACA has transformed healthcare in America, safeguarding the dignity of the sick, the security of families, and the health of us all.

Perhaps nobody has benefited more from the ACA than women. Before the ACA, being a woman was a preexisting condition. Insurance companies were

free to deny coverage for no reason other than being pregnant. Today, that kind of discrimination is a relic of the past. Today, women no longer have to pay more than men for insurance.

Mr. Speaker, 13 years ago, 90 percent of market plans offered no maternity benefits. Today, they are offered by every single market plan in this country.

Thanks to the ACA, every insurance plan empowers women to take control of their health: birth control, annual well-women exams, breast and cervical cancer screenings, breastfeeding support, maternal depression, and much more.

What did Republicans have to say about this victory? One called it "the most dangerous piece of legislation ever passed in Congress." Another called it "downright evil."

They voted more than 50 times to repeal the ACA. They did everything in their power to put politics over the health of the American people. Thankfully, they failed every single time.

For 13 years, Democrats have proudly defended the ACA. Under President Biden, we haven't just held our ground. We have expanded access to quality, affordable health coverage.

With our American Rescue Plan and with our Inflation Reduction Act, we built on the life-changing, lifesaving success of the ACA. Now, a record 16.3 million Americans are using the ACA marketplace to gain the security and peace of mind that comes with quality health insurance.

As we celebrate all that has been achieved, I am grateful to those who made it possible. I am thankful for the leadership of President Obama and President Biden. I am thankful for the strength and unity of the House Democratic Caucus. I am thankful for the millions of Americans who have made their voices heard—voting, writing, calling, and marching to defend the Affordable Care Act.

Our job is to lift up those voices, to put people over politics. I invite our Republican colleagues to reflect on the progress of the last 13 years and to work with us to defend that progress and strengthen and secure it for the next generation.

SUPPORTING HIGHEST QUALITY EDUCATION EVERYWHERE IN AMERICA

The SPEAKER pro tempore. The Chair recognizes the gentlewoman from Texas (Ms. GARCIA) for 5 minutes.

Ms. GARCIA of Texas. Mr. Speaker, MAGA Republicans continue to use political stunts to try to distract the American people with unnecessary legislation.

This week, House Republicans are advancing the Politics Over Parents Act. This legislation is part of a harmful and nationwide extreme MAGA Republican crusade toward censorship and book bans.

It would deprive our students of an accurate and fact-based education. Extreme Republicans are bringing culture wars into our classrooms.

I want to be clear, Mr. Speaker. I support a parent's right to be involved in their child's education. That is why, together with President Biden, Democrats are delivering the support and resources our schools need. House Democrats are working together to provide our American children with the highest quality level of education everywhere in America. That is what parents want for their children.

Parents want their children to feel safe in their schools. Moms worry every day, everywhere, about whether or not they are going to get that text or that call about a shooter at their child's school.

Recently, Mr. Speaker, I spoke at a seniors' event, and afterwards visited with the seniors for Q&A. This question came up from a grandmom. She is worried about her grandbaby. When will we do something about guns? Will her grandbaby be safe?

Sadly, today, the leading cause of death in children is firearms, but House Republicans have not held a single hearing on gun safety. Instead, they have found the time to ban and censor books in school libraries.

House Republicans continue to waste time on political stunts.

House Democrats, on the other hand, are focused on improving public education and making our schools safer.

Americans want Congress to work together to solve real problems. House Republicans need to stop wasting time on circus-style hearings and divisive legislation that, frankly, will go nowhere.

The real problem in our schools isn't books or critical race theory; it is keeping guns out of schools, addressing teacher shortages, and keeping students and staff safe.

House Democrats will always continue to put children over guns, books over bullets because every child deserves to go to school without fear of losing their life.

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CORPORATE GREED IS A VIRUS THAT INFECTS EVERY LEVEL OF GOVERNMENT

The SPEAKER pro tempore. The Chair recognizes the gentlewoman from Michigan (Ms. TLAIB) for 5 minutes.

Ms. TLAIB. Mr. Speaker, our residents are saying: Enough. Enough with giving billionaires and corporations taxpayer dollars that should be going to improve the quality of life of our residents, especially in a city that is still struggling with water shutoffs and foreclosures.

In the city of Detroit, billionaire developers are now lining up for \$800 million in tax giveaways after decades of broken promises. They even have the nerve to say the money isn't enough or coming fast enough.

Billionaires are asking a recently bankrupt city, the city of Detroit, for 800 million in public dollars, from a city still grappling with poverty, with the lack of affordable housing, and so much more. I just cannot believe how easily we give this money away to people with a track record of failure.

In Detroit, the Ilitch Holdings took \$400 million for what they called "District Detroit" just a few years ago. They showed us these beautiful images and renderings, and said this is what they were going to do with the public dollars.

Do you know what we got?

We got parking lots, just parking lots. We got just asphalt—even though they got much of the property on top of the tax dollars—for just \$1.

Many of these parking lots sit empty while we struggle for affordable housing and so many other things. Again, because of these broken promises, we are stuck grappling with poverty.

They took the money from the people. They didn't deliver on those promises, and we are just going to go ahead and give them double the amount with little assurance that they actually would do their jobs this time? I ask my colleagues: really? Really?

For those that are in Michigan, we are going to go ahead and trust a company that continues to tell us they are going to do this and give us this?

Corporate greed is a virus that infects every level of government. Campaign contributions from those corporations are killing our democracy. Our residents deserve better. Our neighbors pay taxes so our government can provide much-needed resources and services to our communities, not billionaires seeking profits, no matter that they are now functioning, literally, a few blocks from a school, a public school which doesn't have clean drinking water.

We say: Enough. We need community benefits protections to ensure that we all are able to thrive.

CELEBRATING RAMADAN

Ms. TLAIB. Mr. Speaker, I rise today to say Ramadan Mubarak to our Muslim neighbors around the world and wish all who celebrate and observe a peaceful Ramadan full of family, faith, and community.

As a Muslim myself, I know how critically important it is that we celebrate, again, our neighbors and help those that are most vulnerable among us during the month of Ramadan.

Ramadan is observed by more than a billion Muslims around the world. It involves deep prayer, reflection, robust charity and giving, as well as fasting from sunrise until sunset, and, yes, that includes water.

Ramadan is observed during the ninth month of the lunar calendar and is also meant to bring consciousness in the heart and mind to be closer to Allah.

I invite my colleagues and those watching to learn more about Ramadan, its meaning, and to even break

fast with us. Join our iftars that are near you in your communities. We welcome you.

Again, Ramadan Mubarak to all of our Muslim neighbors across the country and the world.

KEEP MEDICAL DEBT OFF CREDIT REPORTS

Ms. TLAIB. Mr. Speaker, nearly one in five adults have medical debt collections listed on their credit report. That means one in five Americans may be denied housing, be forced to pay more in rent, struggle to purchase a vehicle, or other necessities because of a sudden health crisis or visit to an emergency room.

That hits particularly hard in communities like mine where residents already face challenges with access to credit.

This week, I am reintroducing the Consumer Protection for Medical Debt Collections Act to prohibit the collection of medical debt for 2 years and prohibit debt from medically necessary procedures from even being included in a credit report.

We passed this legislation in the House last year, and it will be a major step in fixing our broken credit system.

This bill, Mr. Speaker, would also provide protections and safeguards for people who, through no fault of their own, got sick and could not afford the medical care due to our broken healthcare system.

In the wealthiest country in the history of our world, medical emergencies should not send a family into financial ruin. Collectively, Americans owe more than \$195 billion in medical debt, and this is immoral. We need to stop punishing people for being poor and getting sick.

Medical debt is the leading cause of personal bankruptcy in our country, and the pandemic has only made the crisis worse. No one, again, chooses to get sick. This is commonsense legislation, and we must get it signed into law.

CELEBRATING JILL DESTEFANO

The SPEAKER pro tempore. The Chair recognizes the gentlewoman from Nevada (Mrs. LEE) for 5 minutes.

Mrs. LEE of Nevada. Mr. Speaker, I rise today to celebrate a true conservation leader who has dedicated years of her life to ensuring the Tule Springs Fossil Beds in Las Vegas would be declared a permanent national monument.

Jill DeStefano was one of the five founders of the Protectors of Tule Springs, and she worked tirelessly until the beds were officially designated the 405th unit of the National Park Service by President Barack Obama in 2014.

She has served as the board president of the Protectors of Tule Springs as they protect, preserve, support, and promote responsible stewardship of the Tule Springs Fossil Beds National Monument and the Ice Age Fossils State Park.